

# Memorandum

To: CHAIR AND COMMISSIONERS

CTC Meeting: October 27-28, 2004

Reference No.: 4.11  
Information Item

From: CINDY MCKIM  
Acting Chief Financial Officer

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Division Chief  
Transportation Programming

Ref: **REPORT ON QUARTERLY EXPENDITURE PROJECTIONS FOR THOSE PROJECTS INCLUDED IN THE FIRST ISSUANCE OF GARVEE BONDS**

The Department of Transportation (Department) is presenting this item as an Informational Item. Eight State Transportation Improvement Program (STIP) projects were authorized for allocation of Grant Anticipation Revenue Vehicle (GARVEE) bond proceeds under Resolution FG-03-03 at the January 21-22, 2004 California Transportation Commission (Commission) meeting. The projects are as follows: 1) Los Angeles County Metropolitan Transportation Authority (LACMTA) Route 5 High Occupancy Vehicle (HOV) Lanes (PPNO 0162P); 2) LACMTA Route 405 Auxiliary Lanes (PPNO 2333); 3) LACMTA Route 405/101 Gap Closure (PPNO 2336); 4) Riverside 60/91/215 Interchange (PPNO 0121D); 5) San Diego I-15 Managed Lanes (PPNO 0672) Corridor (Units 2-5); 6) Santa Clara I-880/Coleman Interchange (PPNO 0409C); 7) Santa Clara Route 87 North (PPNO 0443N); and 8) Route 87 South (PPNO 0443S). On March 10, 2004, the GARVEE bond sale closed and \$657,713,000 in bond proceeds were deposited into a sub-account of the State Highway Account to fund the projects.

At the September 15, 2004 Commission meeting, Reference Item 61 (Status of Previously Approved GARVEE Projects Not Yet Awarded) was presented to the Commission on the above listed projects. This item identified those GARVEE projects that had not been awarded. The Commission expressed concerns that construction on the approved GARVEE projects and the expenditure of GARVEE bond funds were not proceeding as expected. Therefore, the Commission requested that the Department prepare and present a report, projecting the quarterly expenditures for each of the approved GARVEE projects.

The Department has advised the regional agencies of the Commission's interest in the status of the listed GARVEE projects and understands that representatives will be available at the Commission meeting to respond to any questions.

Attached is an expenditure projection spreadsheet, by quarter, for the GARVEE bond proceeds.

Attachment

# Expenditure Projections For 2004 GARVEE Bond Projects

## Fiscal Years 2003-04 through 2005-06

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### GARVEE Funds (\$'s X 1,000)

Project #	County	PPNO	Project	GARVEE Amount (\$'s x 1,000)	Award Date	Anticipated Award	FY 2003-04				FY 2004-05				FY 2005-06			
							Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
1	LA	162P	Route 5 High Occupancy Vehicle Lanes	\$23,850		Dec-2004							\$4,770	\$2,385	\$2,385	\$2,385	\$2,385	\$2,385
2	LA	2333	Route 405 Auxiliary Lanes	\$28,452		Dec-2004				\$1,200*		\$3,626	\$3,626	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000
3	LA	2336	Route 405/101 Gap Closure	\$25,411		Dec-2004						\$5,082	\$5,082	\$2,541	\$2,541	\$2,541	\$2,541	\$2,541
4	RIV	121D	60/91/215 Interchange	\$240,000	2/6/2004				\$8,000	\$10,000	\$18,000	\$18,000	\$18,000	\$23,000	\$23,000	\$18,000	\$18,000	\$23,000
5	SD	672	I-15 Managed Lanes (Unit 2 of 5)	\$46,844	8/11/2004						\$1,171	\$3,513	\$3,513	\$3,513	\$3,513	\$3,513	\$3,513	\$3,513
	SD	672	I-15 Managed Lanes (Unit 3 of 5)	\$103,900	9/9/2004							\$5,468	\$8,203	\$8,203	\$8,203	\$8,203	\$8,203	\$8,203
	SD	672	I-15 Managed Lanes (Unit 4 of 5)	\$46,256		Mar-2005								\$2,891	\$4,336	\$4,336	\$4,336	\$4,336
	SD	672	I-15 Managed Lanes (Unit 5 of 5)			Dec-2005												
6	SCI	409C	I-880/Coleman Interchange	\$66,000	1/23/2004				\$810	\$5,967	\$6,171	\$3,961	\$6,185	\$8,362	\$10,065	\$9,538	\$7,132	\$3,462
7	SCI	443N	Route 87 North	\$35,805	9/2/2004						\$154	\$370	\$3,996	\$2,070	\$3,336	\$4,651	\$5,832	\$6,121
8	SCI	443S	Route 87 South	\$41,195		Nov-2004							\$4,095	\$4,095	\$5,118	\$5,118	\$5,118	\$5,118

total      \$657,713

Quarter totals	\$0	\$0	\$8,810	\$17,167	\$25,496	\$40,021	\$57,470	\$59,060	\$64,498	\$60,286	\$59,061	\$60,680
Cumulative Totals	\$0	\$0	\$8,810	\$25,977	\$51,473	\$91,494	\$148,964	\$208,024	\$272,522	\$332,807	\$391,868	\$452,547

\* R/W acquisition

# Expenditure Projections For 2004 GARVEE Bond Projects

## Fiscal Years 2006-07 through 2008-09

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### GARVEE Funds (\$'s X 1,000)

Project #	County	PPNO	Project	GARVEE Amount (\$'s x 1,000)	Award Date	Anticipated Award	FY 2006-07				FY 2007-08				FY 2008-09			
							Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
1	LA	162P	Route 5 High Occupancy Vehicle Lanes	\$23,850		Dec-2004	\$2,385	\$2,385	\$2,385									
2	LA	2333	Route 405 Auxiliary Lanes	\$28,452		Dec-2004	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000							
3	LA	2336	Route 405/101 Gap Closure	\$25,411		Dec-2004	\$2,541											
4	RIV	121D	60/91/215 Interchange	\$240,000	2/6/2004		\$21,000	\$18,000	\$16,000	\$2,000	\$2,000	\$2,000	\$2,000					
5	SD	672	I-15 Managed Lanes (Unit 2 of 5)	\$46,844	8/11/2004		\$3,513	\$3,513	\$3,513	\$3,513	\$3,513	\$3,513						
	SD	672	I-15 Managed Lanes (Unit 3 of 5)	\$103,900	9/9/2004		\$8,203	\$8,203	\$8,203	\$8,203	\$8,203	\$8,203						
	SD	672	I-15 Managed Lanes (Unit 4 of 5)	\$46,256		Mar-2005	\$4,336	\$4,336	\$4,336	\$4,336	\$4,336	\$4,336						
	SD	672	I-15 Managed Lanes (Unit 5 of 5)			Dec-2005												
6	SCI	409C	I-880/Coleman Interchange	\$66,000	1/23/2004		\$1,161	\$149	\$261	\$943	\$1,347	\$486						
7	SCI	443N	Route 87 North	\$35,805	9/2/2004		\$4,982	\$3,148	\$943	\$202								
8	SCI	443S	Route 87 South	\$41,195		Nov-2004	\$2,559	\$2,559	\$2,559	\$2,559	\$512	\$512	\$512	\$512	\$249			

total      \$657,713

Quarter totals	\$52,681	\$44,293	\$40,200	\$23,756	\$21,911	\$19,050	\$2,512	\$512	\$249	\$0	\$0	\$0
Cumulative Totals	\$505,228	\$549,521	\$589,722	\$613,478	\$635,390	\$654,440	\$656,952	\$657,464	\$657,713	\$657,713	\$657,713	\$657,713

\* R/W acquisition